

EXHIBIT 1

IN RE: LEHMAN BROTHERS HOLDINGS, INC. CASE NO: 08-13555 (JMP)

OMNIBUS OBJECTION 67: EXHIBIT 1 - VALUED DERIVATIVE CLAIMS

			ASSERTED			MODIFIED			
	NAME	CLAIM #	FILED DATE	DEBTOR	CLASS	AMOUNT	DEBTOR	CLASS	AMOUNT
1	OWL CREEK I, L.P. C/O OWL CREEK ASSET MANAGEMENT LP ATTN: DAN SAPADIN, CFO 640 FIFTH AVENUE, 20TH FLOOR NEW YORK, NY 10019	30836	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$86,477.00*	Lehman Brothers Holdings Inc.	Unsecured	\$83,238.93
2	OWL CREEK I, L.P. C/O OWL CREEK ASSET MANAGEMENT LP ATTN: DAN SAPADIN, CFO 640 FIFTH AVENUE, 20TH FLOOR NEW YORK, NY 10019	30837	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$86,477.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$83,238.93
3	OWL CREEK II, L.P. C/O OWL CREEK ASSET MANAGEMENT LP ATTN: DAN SAPADIN, CFO 640 FIFTH AVENUE, 20TH FLOOR NEW YORK, NY 10019	30834	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$627,833.00*	Lehman Brothers Holdings Inc.	Unsecured	\$604,323.10

* - Indicates claim contains unliquidated and/or undetermined amounts

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4	OWL CREEK II, L.P. C/O OWL CREEK ASSET MANAGEMENT LP ATTN: DAN SAPADIN, CFO 640 FIFTH AVENUE, 20TH FLOOR NEW YORK, NY 10019	30835	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$627,833.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$604,323.10
5	OWL CREEK OVERSEAS FUND, LTD C/O OWL CREEK ASSET MANAGEMENT LP ATTN: DAN SAPADIN, CFO 640 FIFTH AVENUE, 20TH FLOOR NEW YORK, NY 10019	30832	09/22/2009	Lehman Brothers Special Financing Inc.	Unsecured	\$1,224,642.00*	Lehman Brothers Special Financing Inc.	Unsecured	\$1,178,784.40
6	OWL CREEK OVERSEAS FUND, LTD C/O OWL CREEK ASSET MANAGEMENT LP ATTN: DAN SAPADIN, CFO 640 FIFTH AVENUE, 20TH FLOOR NEW YORK, NY 10019	30833	09/22/2009	Lehman Brothers Holdings Inc.	Unsecured	\$1,224,642.00*	Lehman Brothers Holdings Inc.	Unsecured	\$1,178,784.40
TOTAL						\$3,877,904.00	TOTAL		\$3,732,692.86

* - Indicates claim contains unliquidated and/or undetermined amounts